

EXHIBIT “10”

Patrick F. Lennon

From: Patrick F. Lennon
Sent: Monday, February 11, 2008 1:14 PM
To: 'GUTOWSKI, PETER'
Subject: RE: Ocean Line Holdings v. China National
TimeMattersID: M1FBA9A5A7B80401
TM Matter No: 1212a-07
TM Matter Reference: Ocean Line v. China National Chartering Corp.

Dear Pete,

Thank you for your below email, which I will pass on to my client. I note that your below message fails to respond to Sinochart's invitation to have Ocean Line's attorneys meet with Reed Smith Richards Butler, Winter Scott or us to further discuss the terms of Sinochart's offer in a good faith effort to resolve any issues of concern relating to Sinochart's offer, which I interpret to mean Ocean Line is unwilling to agree to such a meeting. If this is incorrect, please notify me immediately.

The drafts we sent to you on February 7 via email are not identical to those previously sent to Ince & Co. by Reed Smith Richards Butler. The drafts were put together by Winter Scott who took great pains to eliminate any issues with regard to the wording in order to address the vague concerns expressed by Ince & Co. with regard to the prior drafts. It is disappointing that Sinochart provided Ocean Line with the written drafts it was demanding only to have Ocean Line reject them with no explanation as to why they are "not acceptable." At least now we have made every effort to reach agreement and Ocean Line's unwillingness to accept reasonable substitute security is clear.

While Sinochart will now proceed to post bonds and will seek countersecurity for the bond premium, it will likely take me at least a day to file the bonds with the court. Thus, if Ocean Line wishes to accept Sinochart's invitation, as expressed in my email of February 7 with Sinochart's offer, to: "please explain why [the drafts are unacceptable] and let us have your Clients' proposed amendments," it should do so. If I hear nothing from you before noon tomorrow, I will assume Ocean Line is unwilling to further discuss the issue of reasonable substitute security.

Kind regards,

Patrick F. Lennon

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From: GUTOWSKI, PETER [mailto:GUTOWSKI@FREEHILL.COM]

5/12/2008